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To: Real Estate Department Partners

Notice: **RED-13-28**

From: Real Estate Department- Compliance and Asset Management

Date: November 5, 2013

**Re: Social Security COLA Increase for 2014**

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On October 30, 2013, the Social Security Administration announced a cost of living adjustment (COLA) increase of 1.5% for 2014. The increase will begin January 2014 and affects monthly Social Security and Supplemental Security Income (SSI) benefits.

The official release is available on the Social Security Administration's website at <http://ssa.gov/pressoffice/pr/2014cola-pr.html>.

For purposes of determining income eligibility, owner and management agents must begin including the 1.5% increase in income calculations for households receiving Social Security and/or Supplemental Security Income (SSI). The increase must be factored into the total household income for all households moving in or recertifying with an effective date after October 30, 2013.

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